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DECLARATION OF WOODROW H. LEVIN

- I, Woodrow H. Levin, declare as follows:
- 1. I am not a party to any litigation involving cryptocurrencies or blockchain technologies. I have personal knowledge of the statements set forth herein. If called as a witness, I could and would, competently and truthfully testify as to the matters stated herein.
- 2. I am currently a resident of Chicago, Illinois. I am employed as a hedge fund manager. I am also an attorney licensed to practice in the State of Illinois.
- 3. I first learned of the Tezos Foundation fundraiser through social media, contacts in the cryptocurrency industry, chat rooms, and other persons that are similarly interested in the promotion and development of cryptographic blockchainbased digital information units and protocols.
- To familiarize myself with the Tezos Network concept and the Tezos Foundation, I reviewed publicly available articles, a white paper, and the various written materials made available in connection with the fundraiser. I was fully aware that there were rules and terms that would govern and control the fundraising process. I read everything before making my contribution.
- 5. In or about early July 2017, I made a contribution of 50 Bitcoins (valued at approximately \$450,000) to the Tezos Foundation. At the time of my contribution, I completely understood that I was making a non-refundable donation. The purpose of my donation was to promote, launch and build a new cryptocurrency protocol. I also understood that there was no guarantee of any allocation or distribution of XTZ tokens once the Tezos Network was created. Further, that I was not solicited to make any investment nor was I making any investment. I was also aware that XTZ tokens do not represent or constitute any ownership right, interest, share or security or equivalent right in, or relating to, Tezos.

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- In connection with the fundraiser, I read the "Contribution Software 6. System" and "Tezos Contribution and XTZ Allocation Terms and Explanatory Notes" ("Terms") and agreed to be bound by the rules, terms, and provisions set forth in those documents/disclosures before making my contribution.
- The Terms contain a provision that requires that if any dispute arises 7. over my contribution, the XTZ tokens, or the development or execution of the Tezos Network, any such dispute or claim must be filed and resolved in Switzerland. The Terms also require and specify the application of Swiss law to any such disputes or claims. I agreed to these Terms and was aware at the time of my contribution that the Tezos Foundation was a non-profit entity based in Switzerland.
- 8. I am aware that various lawsuits have been filed in state and federal courts in the United States challenging the legality of the Tezos fundraiser and seeking damages, restitution, and/or the return or freezing of the contributions. I am completely satisfied with the Tezos fundraising process and my contribution and have no interest in or intention of joining any of those lawsuits.
- I was not offered, or given, anything of value or compensated for 9. submitting this Declaration.

I declare under penalty of perjury of the laws of the United States of America that the foregoing is true and correct.

5/4/2018 9:05:56 AM PDT Executed on this _____day of May 2018 at San Francisco, California.